



ashima
LIMITED

Regd. Office : Texcellence Complex, Near. Anupam Cinema, Khokhra, Ahmedabad - 380 021, India.

Phone : 91-79-67777000 • Fax : 91-79-22773061 • E-mail : texcellence@ashima.in

CIN No : L99999GJ1982PLC005253

17th July, 2017

To, BSE Limited Corporate Relationship Department, 25 th Floor, P J Towers, Dalal Street, Fort, Mumbai - 400001 SECURITY CODE NO. 514286	To, National Stock Exchange of India Ltd Exchange Plaza 5 th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051 SECURITY CODE NO. ASHIMASYN
--	--

Dear Sir/ Madam,

Sub: Submission of Notice of 34th Annual General Meeting under Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith the Notice along with the e-voting instructions slip of the 34th Annual General Meeting of the Company to be held on Friday, 11th August, 2017. The aforesaid have also been sent to all eligible shareholders along with Annual Report and the same is also available on the website of the Company at www.ashima.in.

This is for your information and records.

Thanking You,
Yours Faithfully,

For Ashima Limited


Authorized Person

Encl: As stated

T E X C E L L E N C E

Visit us at <http://www.ashima.in>

NOTICE

Notice is hereby given that the 34th ANNUAL GENERAL MEETING (AGM) of Ashima Limited will be held on Friday, the 11th August, 2017 at 11.00 a.m. at the Registered Office of the Company situated at Texcellence Complex, Khokhara-Mehmedabad, Ahmedabad –380 021, to transact the following businesses:

Ordinary Business :

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint Mr. Chintan N. Parikh, Managing Director (DIN: 00155225), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors.

To consider and if though fit to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**.

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Mukesh M. Shah & Co., Chartered Accountants (Firm Registration No. 106625W) be and hereby appointed as the Statutory Auditors of the Company (in place of Dhirubhai Shah & Doshi, Chartered Accountants, Ahmedabad, the retiring Auditors) for a term of five (5) years commencing from the Company’s financial year 2017-18 to hold office from the conclusion of 34th Annual General Meeting till the conclusion of 39th Annual General Meeting of the Company, subject to ratification of their appointment by the members at every intervening Annual General Meeting, on such remuneration, excluding service tax, other applicable levies and out-of-pocket expenses etc. as may be mutually agreed upon by the Board of Directors and the Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this resolution”

Special Business :

4. **Re-appointment of Mr. Chintan N. Parikh as Managing Director of the Company and approval of his remuneration.**

To consider and if though fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, if required, consent of the Company be and is hereby accorded to the re-appointment of Mr. Chintan N. Parikh (DIN-00155225) as Managing Director of the Company for a further period of three (3) years with effect from February 7, 2017 on terms and conditions of re-appointment and remuneration as set out hereunder:

- I. Salary:

The Managing Director shall be entitled to a salary of Rs.5,00,000/- (Rupees five lacs only) per month.



- II. House Rent Allowance: House rent allowance of Rs.2,00,000/- p.m. (Rupees two lacs only) per month.
- III. Perquisites:
 - a. Contribution to provident fund to the extent of Rs.60,000/- p.m. (Rupees sixty thousand only) and superannuation fund to the extent of Rs.8333/- p.m. (Rupees eight thousand three hundred thirty three only).
 - b. Provision of car with chauffeur for use on Company's business and telephone at residence. However, personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Managing Director.
 - c. Encashment of leave at the end of tenure not to exceed salary and house rent allowance for a period of 28 days in a year. The amount shall not exceed Rs.6,53,333/- p.a. (Rupees six lacs, fifty three thousand three hundred and thirty three only per annum) at current salary.
- IV. Sitting Fees - The Managing Director shall not be paid any sitting fees for attending the meetings of the board of directors or committee thereof from the date of his appointment.
- V. The headquarter of the Managing Director shall be Ahmedabad in the State of Gujarat.
- VI. Subject to the provisions of the Act the Managing Director shall be liable to retire by rotation and he shall automatically assume the office of the Managing Director on his re-appointment as director when retired by rotation at the relevant annual general meeting of the Company and this resolution shall remain valid and effective as if there is no change in date of his appointment as the Managing Director.
- VII. The Managing Director shall not during the continuance of his employment or at any time thereafter divulge or disclose to any person whomsoever or make any use whatever for his own or for whatever purpose, of any confidential information or knowledge obtained by him during his employment as to the business or affairs of the Company or as to any trade secrets or secret processes of the Company and the Managing Director shall during the continuance of his employment hereunder also use his best endeavors to prevent any other person from doing so.
- VIII. Subject to the superintendence, control and direction of the Board as it may from time to time determine, the Managing Director shall have substantial powers of the management of the Company and perform all other acts and things which in the ordinary course of business he may consider necessary or proper or in the interest of the Company

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things and also take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. Appointment of Mr. Atul Kumar Singh (DIN: 00156228) as an Independent Director of the Company.

To consider and if though fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution** :

“RESOLVED THAT pursuant to the provision of Section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, Mr. Atul Kumar Singh (DIN: 00156228), who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors with effect from 15th October, 2016 and who holds office till the date of Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying her intention to propose Mr. Atul Kumar Singh as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold

office for a term upto 5 (five) consecutive years commencing from 15th October, 2016, whose term of office shall not be subject to retirement by rotation.”

6. Appointment of Mr. Neeraj Golas (DIN: 06566069) as an Independent Director of the Company.

To consider and if though fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** :

“**RESOLVED THAT** pursuant to the provision of Section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, Mr. Neeraj Golas (DIN: 06566069), who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors with effect from 12th August, 2016 and who holds office till the date of Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying its intention to propose Mr. Neeraj Golas as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto 5 (five) consecutive years commencing from 12th August, 2016, whose term of office shall not be subject to retirement by rotation.”

7. Appointment of Mr. Krishnachintan Parikh (DIN: 07208067) as Director of the Company.

To consider and if though fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution** :

“**RESOLVED THAT** pursuant to the provision of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Krishnachintan Parikh (DIN: 07208067), who was appointed as an Additional Director by the Board of Directors with effect from 1st June, 2017 and who holds office till the date of Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying its intention to propose Mr. Krishnachintan Parikh as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

8. Appointment of Mr. Krishnachintan Parikh (DIN: 07208067) as an Executive Director of the Company.

To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution** :

“**RESOLVED THAT** pursuant to provisions of Section 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to such approvals, permissions and sanctions, if any required, including the Central Government, the approval of members of the Company be and is hereby accorded to the appointment of Mr. Krishnachintan Parikh as an Executive Director of the Company for a period of 3 (three) years w.e.f. 1st June, 2017 to 31st May, 2020, whose period of office shall be liable to retirement by rotation, on the terms and conditions and payment of remuneration as set out hereunder:

- I. Salary: The Executive Director shall be entitled to a salary of Rs.1,43,000/- (Rupees one lac forty three thousand only) per month.
- II. House Rent Allowance: House rent allowance of Rs.57,000/- (Rupees fifty seven thousand only) per month.



III. Perquisites:

- a. Contribution to provident fund to the extent of Rs.17,160/- per month (Rupees seventeen thousand one hundred sixty only) and superannuation fund to the extent of Rs.8333/- per month (Rupees eight thousand three hundred thirty three only).
- b. Provision of car for use on Company's business and telephone at residence. However, personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Director.
- c. Encashment of leave at the end of tenure not to exceed salary and house rent allowance for a period of 28 days in a year. The amount shall not exceed Rs.1,86,666/- (Rupees one lac, eighty six thousand, six hundred and sixty six only) per annum at current salary.
- d. Gratuity payable at a rate not exceeding half month's salary for each completed year of service.

IV. Sitting Fees - The Director shall not be paid any sitting fees for attending the meetings of the board of directors or committee thereof from the date of his appointment.

V. The headquarter of the Executive Director shall be Ahmedabad in the State of Gujarat.

VI. Subject to the provisions of the Act the Executive Director shall be liable to retire by rotation and he shall automatically assume the office of the Executive Director on his re-appointment as director when retired by rotation at the relevant annual general meeting of the Company and this resolution shall also remain valid and effective as if there is no change in date of his appointment as the Executive Director.

VII. The Executive Director shall not during the continuance of his employment or at any time thereafter divulge or disclose to any person whomsoever or make any use whatever for his own or for whatever purpose, of any confidential information or knowledge obtained by him during his employment as to the business or affairs of the Company or as to any trade secrets or secret processes of the Company and the Executive Director shall during the continuance of his employment hereunder also use his best endeavors to prevent any other person from doing so.

VIII. The Executive Director shall report to the Managing Director and shall subject to the superintendence, control and direction of the Board as it may from time to time determine, shall have powers that may be specifically delegated to him by the Board and those under the Companies Act, 2013 and/or under the Articles of Association of Company and perform all other acts and things which in the ordinary course of business he may consider necessary or proper or in the interest of the Company.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things and also take all such steps as may be necessary, proper or expedient to give effect to this resolution."

9. Approval of Cost Auditor's Remuneration

To consider and if though fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Ankit Sheth & Co., Cost Accountants, (Firm Registration No. 102785), appointed by the Board of Directors of the Company as Cost Auditor, on recommendation of Audit Committee to conduct the audit of cost records of the Company pertaining to Company's Product "Textile", be paid remuneration, for the financial year ending 31st March, 2018 amounting to Rs.60,000/- (Rupees sixty thousand only) exclusive of service tax and other applicable levies and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit, be and is hereby ratified and confirmed."

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this resolution”

10. Approval of Material Related Party Transactions

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in terms of provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members be and is hereby accorded for ratification / approval of material related party transactions entered into by the Company with a related party as set out in the explanatory statement attached to this Notice.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution.”

11. Alteration of Articles of Association (AOA) of the Company as per the provision of the Companies Act, 2013

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of Companies Act, 2013, read with Companies (Incorporation) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force), consent of the Company be and is hereby accorded to substitute the entire existing Articles of Association of the Company by a new set of Articles of Association.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to undertake all such acts, deeds, matters and things to finalise and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard.”

“**RESOLVED FURTHER THAT** any one of the Directors of the Company and/or the Company Secretary be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

Date: May 6, 2017
Place: Ahmedabad

By order of the Board of Directors
For **Ashima Limited**

Regd. Office:
Texcellence Complex,
Khokhara-Mehmedabad,
Ahmedabad – 380 021.

Hiren S. Mahadevia
Company Secretary



Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company. Members holding more than 10% of the total share capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other member. The instrument of proxy, in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A proxy form is annexed to this report.
2. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the meeting.
3. The relative Explanatory Statements, pursuant to Section 102 of the Companies Act, 2013, in respect of the businesses under Item no. 4 to 11 of the accompanying notice are annexed hereto.
4. In respect of resolution at Item no. 4 to 8 a statement giving additional information on the Directors seeking re-appointment is annexed herewith as required under Regulation no.36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (11.00 am to 12.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting (AGM) of the Company.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday 5th August, 2017 to Friday 11th August, 2017 (both days inclusive).
7. Electronic copy of the Annual Report for the year 2016-17 is being sent to all the members whose email IDs are registered with the Company/depository participant(s) for communication purpose unless any member has requested for hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the year 2016-17 is being sent in the permitted mode.
8. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to Link Intime India Pvt. Ltd or Secretarial Department of the Company immediately. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
9. Process and manner for voting through Electronic means –
 - i. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44(1)&(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer the facility of voting through electronic means and the business set out in the Notice above may be transacted through such electronic voting. The facility of voting through electronic means is provided through the e-voting platform of Central Depository Services (India) Limited (“remote e-voting”).
 - ii. The remote e-voting will commence on Tuesday, August 8, 2017 at 9.00 a.m. and will end on Thursday, August 10, 2017 at 5.00 p.m. During this period, the Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. Friday, August 4, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.

- iii. The facility for voting through Poll Paper would be made available at the AGM and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. The members who have already cast their vote by remote e-voting prior to the meeting, may also attend the meeting, but shall not be entitled to cast their vote again.
- iv. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, August 4, 2017, shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- v. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Friday, August 4, 2017, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Poll Paper at the AGM by following the procedure mentioned in this part.
- vi. The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday August 4, 2017.
- vii. Mr. Tapan Shah, Practising Company Secretary (Membership No. FCS No.4476, CP No.2839) has been appointed as the Scrutinizer for conducting remote e-voting process in a fair and transparent manner and also voting by Poll Paper at the AGM.
- viii. The procedure and instructions for remote e-voting are as under:-

Remote E-Voting Process – Shareholders holding shares in Demat Form and Physical Form

Step 1	:	Open your web browser during the voting period and log on to the e-voting website: www.evotingindia.com
Step 2	:	Click on “Shareholders” to cast your vote(s).
Step 3	:	Please enter your USER ID – <ul style="list-style-type: none"> • For account holders in CDSL: Your 16 digits beneficiary ID. • For account holders in NSDL: Your 8 characters DP ID and followed by 8 digits Client ID. • Members holding shares in physical form should enter folio number registered with the Company.
Step 4	:	Please enter the Image verification as displayed and Click on Login. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
Step 5	:	If you are a first time user follow the steps given below:
PAN	:	<ul style="list-style-type: none"> • Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). • Members who have not updated their PAN with the Company/depository participant are requested to use the sequence number which is printed on Attendance/Address Slip, in the PAN field • In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.



DOB	:	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	:	Enter the dividend bank details as recorded in your demat account or the Company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If DOB or Bank details are not recorded with the depository or Company please enter the Member ID / Folio No. in the Dividend bank details field as mentioned in step 3.
Step 6	:	After entering these details appropriately, click on “SUBMIT” tab.
Step 7	:	Members holding shares in physical form will then reach directly to the Company selection screen. Members holding shares in Demat form will reach ‘Password Creation’ menu wherein, they are required to create their login password in the new password field. Kindly note that this password can be also be used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
Step 8	:	For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
Step 9		Click on the EVSN of the Company i.e. 170523002 to vote
Step 10	:	On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO and click on SUBMIT.
Step 11	:	Click on the “RESOLUTIONS FILE LINK” if you wish to view the Notice.
Step 12	:	After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
Step 13	:	Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote. You can also take out print of the voting done by you by clicking on “Click here to print” option on the voting page.
Step 14	:	Shareholders can also cast their vote using CDSL’s mobile app “m-Voting” available for Apple, Android and windows based mobile. The m-Voting app can be downloaded from Google Play Store.. Please follow the instructions as prompted by the mobile app while voting on your mobile.

Step 15	:	<p>Note for Non Individual Shareholders and Custodians:-</p> <ul style="list-style-type: none"> • Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to https://www.evotingindia.com and register themselves as Corporates. • A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com .
		<ul style="list-style-type: none"> • After receiving the login details, a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) which they wish to vote on. • The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote. • A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same

- ix) The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.ashima.in and on the website of CDSL i.e. www.cdslindia.com within three days after the conclusion of 34th AGM and shall also be communicated to Stock Exchanges where the shares of the Company are listed.
- x) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Contact Details:

Company : Ashima Limited
 Regd. Office:Texcellence Complex, Khokhara-Mehmedabad, Ahmedabad - 380021.
 Gujarat

Registrar & Share Transfer Agent : Link Intime India Pvt. Ltd.
 5th floor, 506 to 508, Amarnath Business Centre – (ABC-1) Beside Gala Business Centre, Near St. Xavier’s College Corner, Off C G Road, Navarangpura Ahmedabad – 380009 Tel No. +91 79 26465179 /86 / 87 Email Id: ahmedabad@linkintime.co.in;
 Website : www.linkintime.co.in

E-Voting Agency : Central Depository Services (India) Ltd.

E-mail : helpdesk.evoting@cdslindia.com

Scrutinizer : Mr. Tapan Shah, Practising Company Secretary

Email : scrutinizer@tapanshah.in



EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

Item no. 4:

Resolution under item no. 4 of the Notice relates to re-appointment and payment of remuneration to Mr. Chintan Parikh as Managing Director of the Company for the period of 3 years from 7th February, 2017 to 6th February, 2020.

On recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company had at its meeting held on 11th February, 2017 approved re-appointment of Mr. Chintan N. Parikh as Managing Director of the Company with payment of remuneration of Rs. 84 lacs (Rupees eighty four lacs only) and perquisites as per Schedule V of the Companies Act, 2013 for the abovesaid period.

The remuneration as set out in the resolution is appropriate in terms of the size of the Company and as compared to persons of his qualifications, cadre, knowledge and experience in the industry.

The information pursuant to Schedule V is given hereunder:

I. General Information :

The Company operates in the textile industry and is in the business of manufacturing and sale of denim fabrics, and high value yarn dyed cotton fabrics. The Company was incorporated in the year 1982 and is already in commercial production since quite a long time. Based on last audited financial results for the year ended on 31.03.2017, the Turnover & other income were Rs.19510.02 lacs. The Company has reported a profit of Rs.2648.55 lacs for the year at PBT level compared to a loss of Rs.2355.77 lacs in previous year. The performance for the year includes Rs.5255.17 lacs being an exceptional and extraordinary item in terms of gain on account of sale of a part of surplus land by the Company in order to part-fund the settlement of secured debt. The Company has not made any foreign investments. The foreign holding including Non-Resident Indians (NRIs) holding is 0.91% of the equity capital of the Company.

II. Information about the appointee:

Mr. Chintan N. Parikh is a graduate in Economics and got his MBA in the area of Finance. He was a doctoral student at Indian Institute of Management, Ahmedabad. He was also a Member of the Board of Governors of IIM, Ahmedabad during April 2007 to April 2016, for consecutive 3 terms, each term having a tenure of 3 years. He was also specially appointed as President of Gujarat Chamber of Commerce and Industry (GCCCI) for the year 2010-11, by the Empowered Committee of GCCCI, entrusted with the task of transforming functioning and operations of GCCCI including its constitution, which task he successfully accomplished. He has about 35 years of experience in the field of textiles. He is also Chairman & Managing Director of Ashima Dyecot Private Limited (ADPL). He is also President of Ahmedabad Textiles Mills Association (ATMA). He also visualized and set up Asia's most modern fabric processing facility in ADPL. It was his vision and foresight which saw the Company, having modest beginning, transform into a cotton textile unit having state of the art facilities for manufacturing denim fabrics and high value added yarn dyed shirting fabrics. Under his leadership, the Company established itself strongly in the domestic and international markets as a supplier of quality fabrics. In the recent years, the Company has been passing through difficult times due to various adverse factors. Under his able leadership, the Company successfully carried out the comprehensive secured debt settlement with the secured creditors of the Company by way of Scheme of Amalgamation & Reconstruction under section 391 of the Companies Act, 1956 which was sanctioned by the Honorable High Court of Gujarat. Further he has been steering the Company with focus on innovation and operational efficiency. His philosophy of "Texcellence" meaning thereby "Excellence in Textiles" has become a way of life at Group Ashima and it encompasses all aspect of business right from procurement of raw materials to final production. On account of his strenuous efforts, the Company has become almost debt-free and once again embarking upon the path of growth.

Mr. Chintan N. Parikh, Managing Director of the Company is responsible for day to day management and affairs of the Company, subject to overall superintendence, control and directions of the board of directors of the Company. Taking into qualification, consideration, dedication and his valuable contribution in the fields of textiles since long, Mr. Chintan N. Parikh is best suited for the responsibilities assigned to him as Managing Director of the Company. Mr. Chintan Parikh has been paid a total remuneration (including perquisites, encashment of leave as per rules of the Company for earlier tenure) to the tune of Rs.108.93 lacs for the year ended on 31st March, 2017. The present remuneration and other perquisites as recommended

by Nomination & Remuneration Committee and approved by the Board of Directors of the Company are fully set out herein above. Considering the size of the Company, the profile of Mr. Chintan N. Parikh, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid to him is commensurate with the remuneration packages paid to similar appointees in other companies.

III. Other Information:

Reasons for loss or inadequate profits:

The various reasons for the present performance have been highlighted in the Board's Report and the Management Discussions and Analysis for the year ended 31.03.2017. The Company posted profit in terms of a gain on account of sale of a part of surplus land of the Company in order to part-finance the settlement of the secured debt of the Company in accordance with the Scheme of Arrangement. as sanctioned by the Hon'ble High Court of Gujarat. On the operational front, the performance is marginally down with loss at PBT level.

The performance of the Company has remained almost unchanged during the year as compared to the previous year. The rising competition and strengthening rupee hit the product volumes and the top-line of the Company adversely and resulted into strained margins and lower volumes. However, reduced interest burden on account of repayment of the loans offset the adverse impact of the above and the bottom-line remained almost at the same level of the last year.

The Company's technological limitations in terms of offering wider product range or better product differentiation continue to add to the challenges faced by it. The rising competition and strengthening rupee hit the product volumes and the top-line of the Company adversely and resulted into strained margins and lower volumes.

IV. Steps taken or proposed to be taken for improvement:

The Company successfully completed its secured debt restructuring exercise through the Scheme of Arrangement as stated in the Board's Report. The Company has now undertaken a comprehensive exercise for operational restructuring. An overhaul of the existing manufacturing setup along with introduction of newer machines is under implementation which will improve technical capabilities, reduce bottlenecks and enhance customer servicing setup. The changed scenario shall enable the Company to operate in a high value-added market segment and offer an improved product basket and it would be a challenge for the Company to translate the same into an improved operational performance going forward. The Government of India has approved several measures for textiles and apparels during the year. The growing Indian economy and rising disposable income will render a strong tailwind to the textile sector.

V. Disclosures

The details of remuneration and other information is given in the Corporate Governance part of the Board's Report. The resolution sets out the entire terms and conditions of his re-appointment and remuneration.

The Board of Directors recommend this resolution as set out at Item no. 4 of the Notice, for the approval of the members.

Except, Mr. Chintan N. Parikh and Mr. Krishnachintan C. Parikh, none of the Directors, Key Managerial Personnel (KMP) and their relatives are anyway concerned or interested in the said resolution.

Item no. 5:

The Board of Directors had appointed Mr. Atul Kumar Singh as an Additional Director (Non- Executive & Independent) w.e.f. 15th October, 2016. Mr. Atul Kumar Singh is a Bachelor of Textiles and having Graduate Diploma in Materials Management. He is having vast knowledge and experience of about 31 years in the field of textiles, garments etc.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Director requires approval of members. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 along with the amount of requisite deposit of Rs.1,00,000/- (Rs. one lac) from a member signifying her intention to propose the appointment of Mr. Atul Kumar Singh as a Director.

Mr. Atul Kumar Singh is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Mr. Atul Kumar Singh that he meets with the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act



and under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Mr. Atul Kumar Singh fulfills the conditions of his appointment as an Independent Director as specified in the Act and the Regulations.

The Board has appointed Mr. Atul Kumar Singh as an Independent Director, subject to shareholders' approval to hold office for a term upto 5 (five) consecutive years commencing from 15th October, 2016 whose term of office shall not liable to be retirement by rotation. Keeping in view his vast expertise and knowledge in the textile industry, it will be in the interest of the Company that Mr. Atul Kumar Singh is appointed as an Independent Director. Copy of the draft letter for appointment of Mr. Atul Kumar Singh as an Independent Director, setting out the terms and conditions of appointment shall be open for inspection by the members at the Registered Office of the Company during normal business hours on all working days, excluding Sundays.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Atul Kumar Singh as an Independent Director, for the approval by the members of the Company.

Except Mr. Atul Kumar Singh, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution.

Item no. 6:

The Board of Directors had appointed Mr. Neeraj Golas as an Additional Director (Non- Executive & Independent) w.e.f. 12th August, 2016. Mr. Neeraj Golas aged 47 years was Nominee Director of Asset Reconstruction Company (India) Limited. He holds B.Sc. and LL.B degree and he is also Associate Member of Institute of Cost Accountants of India and Fellow Member of Institute of Chartered Accountants of India. He has completed courses of DISA and CISA. He has total experience of 24 years.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of members. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 along with the amount of requisite deposit of Rs.1,00,000/- (Rs. one lac) from a member signifying its intention to propose the appointment of Mr. Neeraj Golas as a Director.

Mr. Neeraj Golas is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Mr. Neeraj Golas that he meets with the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Mr. Neeraj Golas fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Regulations.

The Board has appointed Mr. Neeraj Golas as an Independent Director, subject to shareholders' approval to hold office for a term upto 5 (five) consecutive years commencing from 12th August, 2016, whose term of office shall not liable to retire by rotation. Keeping in view his vast expertise and knowledge in the areas of finance, accounts and audit, it will be in the interest of the Company that Mr. Neeraj Golas is appointed as an Independent Director. Copy of the draft letter for appointment of Mr. Neeraj Golas as an Independent Director, setting out the terms and conditions of appointment shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on all working days, excluding Sundays.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Neeraj Golas as an Independent Director, for the approval by the members of the Company.

Except, Mr. Neeraj Golas being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution.

Item No. 7 & 8: Appointment of Mr. Krishnachintan Parikh (DIN: 07208067) as an Executive Director of the Company

On recommendation of Nomination and Remuneration Committee, the Board of Directors at their meeting held on 6th May, 2017 had appointed Mr. Krishnachintan Parikh as an Additional Director w.e.f. 1st June, 2017 and also appointed / designated him as Executive Director of the Company w.e.f. 01st June, 2017 for a period of 3 years at the remuneration Rs. 2,00,000/- per month and perquisites which are permissible under the Schedule V of the Companies Act, 2013 for the period from 1st June, 2017 to 31st May, 2020.

The material terms of remuneration of Mr. Krishnachintan Parikh effective from 1st June, 2017 to 31st May, 2020 as approved by both Nomination and Remuneration Committee and Board of Directors in their respective meetings held on 6th May, 2017 have been set out in the resolution.

The remuneration proposed above is appropriate in terms of the size of the Company and as compared to persons of his qualifications, cadre, knowledge and experience in the industry.

The information pursuant to Schedule V is given hereunder:

I. General Information

The information as prescribed in Schedule V to the Companies Act, 2013 under the above head has already been given at Item 4 of the explanatory statement herein above.

II. Information about the appointee

Mr. Krishnachintan Parikh is a Bachelor in Electronic Engineering from University of Sheffield, UK and an MBA from Columbia University, USA. He has work experience of preparing financial reports for analysis, reporting progress of projects during 2009 to 2012. Mr. Krishnachintan Parikh has earlier worked with the Company initially as Management Analyst during July 2012 to December 2014 and as Vice President (Business Development) during the year 2015.

III. Other Information

Reasons for loss or inadequate profits:

The details of the same has been mentioned at the Item no. 4 of the explanatory statement herein above.

IV. Steps taken or proposed to be taken for improvement

The details of the same has been mentioned at the Item no. 4 of the explanatory statement herein above.

V. Disclosures

The details of remuneration and other information is given in the Corporate Governance part of the Board's Report. The resolution sets out the entire terms and conditions of his appointment and remuneration.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 along with the amount of requisite deposit of Rs.1,00,000/- (Rs. one lac) from a member signifying its intention to propose the appointment of Mr. Krishnachintan Parikh as a Director. Mr. Krishnachintan Parikh is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. In the opinion of the Board, Mr. Krishnachintan C. Parikh fulfills the conditions for his appointment as an Executive Director as specified in the Act and the Regulations. He is relative of Mr. Chintan N. Parikh, Chairman and Managing Director of the Company.

The Board of Directors recommend resolutions as set out at Item no. 7 & 8 for the approval of the members.

Except, Mr. Chintan N. Parikh and Mr. Krishnachintan Parikh, none of the Directors, Key Managerial Personnel (KMP) and their relatives are anyway concerned or interested in the said resolution.

Item No. 9:

The Company is required to have its cost records audited by a Cost Accountant in practice. Accordingly, the Board of Directors of the Company on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. Ankit Sheth & Co., Cost Accountant, to conduct the audit of the cost records of the Company for the Financial Year 2017-18 on a remuneration of Rs.60,000/- exclusive of service tax and other applicable levies and re-imbursment of out-of-pocket expenses incurred by the Cost Auditors in connection with the said audit.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the cost auditor is required to be ratified by members of the Company. Accordingly, the members are requested to pass an Ordinary Resolution as set out at Item no. 9 of the Notice for ratification of the payment of remuneration to the Cost Auditor for the Financial Year 2017-18.

The Board of Directors recommends the ordinary resolution set out at above Notice for approval of the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise, in the said resolution.

Item no. 10:

Under Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Material related party transactions require shareholders' approval by way of a Resolution. The said Regulation defines the term "material" as follows:



“a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.”

The Company has entered into following material related party transactions with a related party during the year ended 31st March, 2017.

1. Name of related party: Ashima Dyecot Private Limited

Nature of relationship: Other related party

(Rs. in Lacs)

Nature of Transactions	Transactions during the year ended 31.03.2017
Purchases	93.61
Sales	958.91
Expenses	1970.88
Income and other receipts	5.90
Outstanding payable (as at the end of the year)	145.33

The aforesaid transactions were in ordinary course of business and on arm's length basis.

As per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, related parties of the Company shall abstain from voting on the said ordinary resolution.

The Board of Directors recommends the ordinary resolution set out in the above Notice for approval of the members.

Except Mr. Chintan N. Parikh, Mr Krishnachintan Parikh and their relatives, none of other Directors or Key Managerial Personnel or their relatives are in any way, concerned or interested, financial or otherwise, in the said Resolution.

Item No. 11:

The existing Articles of Association (“AOA”) of the Company are based on provisions of the Companies Act, 1956. Now, the several sections of the Companies Act, 2013 are notified, but, several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the Companies Act, 2013 (“the Act”). Importantly, the substantive sections of the Act which deal with the general working of the companies stand notified. With the coming into force of the Act several regulations of the existing AOA of the Company require alteration / amendments / deletions in several articles. In the given position, it is considered expedient to completely / wholly replace the existing AOA by new set of Articles. The new set AOA is to be substituted in place of the existing AOA which sets out the model Article of Association for a Company limited by shares.

In view of the abovesaid, the Board of Directors at their meeting held on 6th May, 2017 decided to alter the existing Articles of Association (AOA) in line of the provisions of the Companies Act, 2013. with the approval of the Shareholders of the Company.

It is therefore proposed to adopt new set of Articles of Association, a draft of which is available for inspection of the Members at the registered office of the Company between 10.00 a.m. to 5.00 pm on all working days (except Saturday, Sunday and Public Holiday) upto the date of the ensuing Annual General Meeting (AGM) and shall also be made available at the AGM.

Date: May 6, 2017
Place: Ahmedabad

By order of the Board of Directors
For **Ashima Limited**

Regd. Office:

Texcellence Complex,
Khokhara-Mehmedabad,
Ahmedabad – 380 021.

Hiren S. Mahadevia
Company Secretary

ANNEXURE TO THE NOTICE DATED MAY 6, 2017

Details of Directors seeking Appointment /Re-appointment at the 34th Annual General Meeting to be held on 11th August, 2017.

(Pursuant to Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Item 4

Name of Director	Mr. Chintan N. Parikh
Date of Birth	25 th May, 1957
Date of Appointment on the Board	17 th June, 1982
Qualifications	B.A. (Economics), MBA (Finance). He was a Doctoral Student at IIM, Ahmedabad.
Expertise in Specific Functional Areas	Finance and Accounts
Directorship held in Other Companies	1. Ashima Dyecot Private Ltd 2. Apus Investments Pvt. Ltd 3. Albus Investments Pvt. Ltd
Chairmanship / Membership of Committees	1. Member – Nomination and Remuneration Committee 2. Chairman of CSR Committee in Ashima Dyecot P. Ltd.
Shareholding of Director	147900
Relationship between Directors inter-se	Related to Mr. Krishnachintan Parikh, who has been appointed as Executive Director with effect from June 1, 2017.

Item 5

Name of Director	Mr. Atul Kumar Singh (DIN: 00156228)
Date of Birth	10 th August, 1961
Date of Appointment on the Board	15 th October, 2016
Qualifications	Bachelor of Textiles Graduate Diploma in Materials Management
Expertise	31 years' experience in the field of textiles, garments etc
Directorship held in Other Companies	NiL
Chairmanship / Membership of Committees	NiL
Shareholding of Director	NiL
Relationship between Directors inter-se	NiL

Item 6

Name of Director	Mr. Neeraj Golas (DIN: 06566069)
Date of Birth	2 nd December, 1968
Date of Appointment on the Board	12 th August, 2016
Qualifications	B.Sc., LL.B and Associate Member of Institute of Cost Accountants of India and Fellow Member of Institute of Chartered Accountants of India. He has completed courses of DISA and CISA.



Expertise	24 year's vast experience in the field of finance, accounts and taxation etc.
Directorship held in Other Companies	NiL
Chairmanship / Membership of Committees	Member of :- 1. Stakeholder Relationship Committee 2. Nomination and Remuneration Committee
Shareholding of Director	NiL
Relationship between Directors inter-se	NiL

Item 7 & 8

Name of Director	Mr. Krishnachintan Parikh (DIN: 07208067)
Date of Birth	21 st July, 1991
Date of Appointment on the Board	1 st June, 2017
Qualifications	<ul style="list-style-type: none">• Bachelor of Engineering (Honours in Electronic Engineering) from University of Sheffield, Sheffield, UK• M.B.A, from Columbia University, New York, USA
Expertise	He has work experience of preparing financial reports for analysis, reporting progress of projects since last 3 years during 2009 to 2012 and also served as Management Analyst during July 2012 till 2014 and as Vice President (Business Development) during the year 2015 (till Nov. 2015) with the Company.
Directorship held in Other Companies	NiL
Chairmanship / Membership of Committees	NiL
Shareholding of Director	31,300 Equity Shares
Relationship between Directors inter-se	Relative of Mr. Chintan N. Parikh, Chairman & Managing Director



ASHIMA LIMITED
 Regd. Office: Texcellence Complex, Khokhara-Mehmedabad
 Ahmedabad – 380 021
 CIN: L99999GJ1982PLC005253
 Website: www.ashima.in

ATTENDANCE SLIP

Folio No./DP ID/Client Id	
No. of Shares held	

I certify that I am registered shareholder/proxy for the registered shareholder of the Company.
 I hereby record my presence at the 34th Annual General Meeting of the Company held at the Registered Office of the Company at Texcellence Complex, Khokhara, Mehmedabad, Ahmedabad – 380 021 on Friday, August 11, 2017 at 11.00 a.m.

Name of the Shareholder(s) (In Block Letter)	
Signature of the Shareholder(s)	
Name of Proxy (In Block Letter)	
Signature of Proxy	

Note: You are requested to sing and handover this slip at the entrance of the meeting venue

Form MGT-11

Proxy Form

(Pursuant to section 105(6) of the Companies Act,2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN	:	L99999GJ1982PLC005253
Name of the Company	:	ASHIMA LIMITED
Registered Office	:	Texcellence Complex, Khokhara - Mehmedabad, Ahmedabad – 380 021
Name of the Member(s)	:	
Registered Address	:	
Email ID	:	
Folio No./Client ID/DP ID	:	

I/we being the member(s) of _____ shares of the above named Company, hereby appoint

1. Name _____
 Address _____
 email Id _____
 Or failing him _____ Signature _____
2. Name _____
 Address _____
 email Id _____
 Or failing him _____ Signature _____
3. Name _____
 Address _____
 email Id _____
 Or failing him _____ Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company, to be held on Friday, August 11, 2017, 11.00 a.m. at the Registered Office of the Company at Texcellence Complex, Khokhara-Mehmedabad, Ahmedabad – 380 021 and any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business

1. Adoption of annual Accounts of the Company as on March 31, 2017. (Ordinary Resolution)
2. Re-appointment of Mr. Chintan N. Parikh, Managing Director, retiring by rotation and being eligible offering himself for re-appointment. (Ordinary Resolution)
3. Appointment as Statutory Auditors M/s Mukesh M. Shah & Co., Chartered Accountants, Ahmedabad. (Ordinary Resolution)

Special Business

4. Re-appointment of Mr. Chintan N. Parikh as Managing Director of the Company and approval of his remuneration (Ordinary Resolution).
5. Appointment of Mr. Atulkumar Singh (DIN: 00156228) as an Independent Director (Ordinary Resolution).
6. Appointment of Mr. Neeraj Golas (DIN: 06566069) as an Independent Director of the Company (Ordinary Resolution).
7. Appointment of Mr. Krishnachintan C. Parikh (DIN: 07208067) as Director of the Company (Ordinary Resolution).
8. Appointment of Mr. Krishnachintan Parikh (DIN: 07208067) as an Executive Director of the Company (Ordinary Resolution)
9. Approval of Cost Auditor's Remuneration. (Ordinary Resolution)
10. Approval of Material Related Party Transactions (Ordinary Resolution).
11. Alteration of Articles of Association (AOA) of the Company as per the provision of the Companies Act, 2013 (Special Resolution).

Signed this _____ day of _____ 2017

Signature of Shareholder : _____

Signature of Proxy Holder : _____

Affix a 1 Re. Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, Not less than 48 hours before the commencement of the Meeting.

ROUTE MAP

